

18 Apr 2025

Cautious sentiment

VN30 performance

After two consecutive correction sessions, the VN30Index resumed its upward trend with a 0.57% gain, closing at 1,303 points. Capital flow focused on VIC (+4.57%), SSB (+3.48%), VJC (+3.04%), GVR (+2.98%), BVH (+2.95%), LPB (+2.91%), and PLX (+2.58%). On the other hand, selling pressure appeared in several banking stocks such as VCB (-2.02%), VPB (-1.49%), SAB (-1.26%), and VIB (-1.10%).

VN30 Future chart: Cautious sentiment

On the daily chart, although the contract rebounded, buying demand remained limited as trading volume declined. This indicates that investor sentiment remains cautious.

In addition, volatility remains elevated, so the current trend has yet to be clearly confirmed. Further signals will need to be observed in the upcoming sessions.

The 1,330-1,350-point range will serve as strong resistance in the next session, while the 1,200-point level remains a key support zone.

Technical strategy

Despite the market rebound, short-term risks remain high. Therefore, traders should stay cautious, closely monitor market developments, and carefully time their entry into new positions.

Table 1. Future statistics

(points, %, contracts)

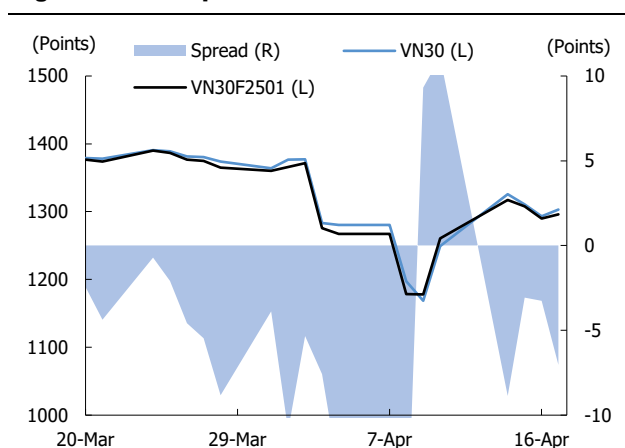
	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,303.0	0.8				
VN30F2501	1,296.0	0.5	210,231.0	32,327.0	1,303.0	4/17/2025
VN30F2502	1,303.4	1.2	41,117.0	7,600.0	1,305.9	5/15/2025
VN30F2503	1,302.2	1.0	310.0	788.0	1,300.3	6/19/2025
VN30F2506	1,301.0	0.2	110.0	577.0	1,321.6	9/18/2025

Source: Bloomberg, KIS

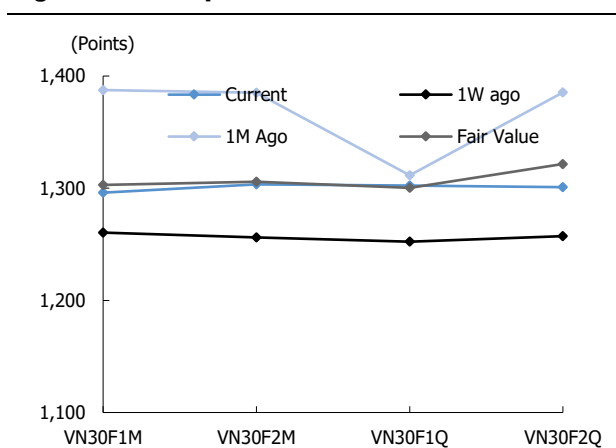
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Figure 1. VN30 Generics daily chart

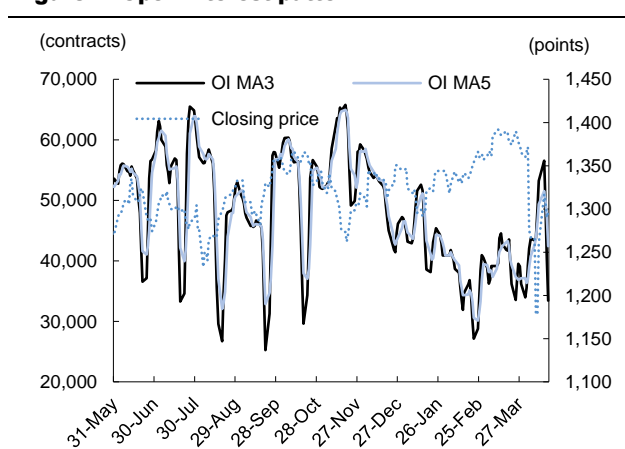
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread

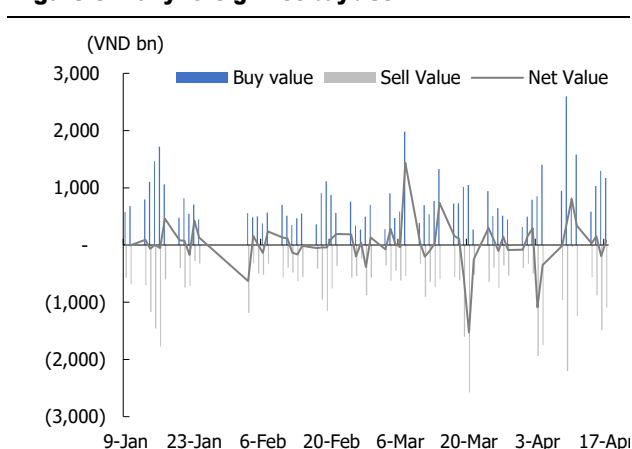
Source: Bloomberg, KIS

Figure 3. Future price curve

Source: Bloomberg, KIS

Figure 4. Open interest pattern

Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell

Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, %, VND, %, x, '000000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
ACB	Asia Commercial Bank	Financials	108,539.8	3.0	24,300	0.0	6.5	1.3	10.5	30.0	26,800	20,750
BCM	Becamex IDC Corp.	Financials	55,372.5	1.5	53,500	0.0	25.3	2.8	0.5	1.4	82,400	49,800
BID	BIDV	Financials	251,715.8	7.0	35,850	-0.4	9.8	1.8	3.4	17.1	42,727	31,200
BVH	Bao Viet Group	Financials	33,664.3	0.9	45,350	3.0	16.1	1.5	0.7	26.4	59,700	38,200
CTG	VietinBank	Information Technology	200,032.2	5.5	37,250	0.1	7.9	1.4	7.9	26.1	43,300	29,950
FPT	FPT Corp	Utilities	160,935.0	4.5	109,400	1.4	20.4	5.4	6.6	46.0	156,000	94,696
GAS	PetroVietnam Gas	Materials	136,109.3	3.8	58,100	0.0	13.2	2.3	0.9	1.9	84,412	50,800
GVR	Viet Nam Rubber Group	Financials	96,800.0	2.7	24,200	3.0	23.0	1.8	3.4	0.5	39,000	23,350
HDB	HDBank	Materials	72,347.8	2.0	20,700	0.2	5.6	1.3	10.9	17.6	26,650	18,000
HPG	Hoa Phat Group	Materials	163,104.4	4.5	25,500	0.0	13.6	1.4	27.1	24.6	29,950	21,300
MBB	MBBank	Financials	140,352.3	3.9	23,000	0.4	6.2	1.3	20.8	23.2	25,000	18,870
MSN	Masan Group	Consumer Staples	82,417.5	2.3	57,300	1.6	42.5	2.7	4.9	28.7	82,300	50,300
MWG	Mobile World Investment	Consumer Discretionary	83,012.3	2.3	56,800	0.0	22.3	3.0	7.3	47.3	70,800	45,750
PLX	Petrolimex	Real Estate	43,009.5	1.2	33,850	2.6	14.9	1.7	1.5	17.7	51,700	30,950
LPB	LPBank	Financials	100,372.7	2.8	33,600	2.9	10.4	2.0	3.5		38,300	16,010
SAB	SABECO	Energy	60,280.4	1.7	47,000	-1.3	14.0	2.6	1.1	60.8	69,400	41,500
SHB	SH Bank	Financials	48,986.3	1.4	12,050	0.4	5.2	0.8	37.4	3.1	12,800	9,054
SSB	SeABank	Utilities	55,050.8	1.5	19,350	3.5	11.6	1.6	2.0	0.1	21,128	15,050
SSI	SSI Securities Corp.	Consumer Staples	45,319.3	1.3	23,100	0.4	15.4	1.7	23.6	42.7	30,053	20,600
STB	Sacombank	Financials	72,203.8	2.0	38,300	0.4	7.2	1.3	12.4	23.1	40,300	26,150
TCB	Techcombank	Financials	183,686.1	5.1	26,000	0.8	8.5	1.3	16.6	21.7	28,500	20,750
TPB	TPBank	Financials	34,609.6	1.0	13,100	1.2	5.7	0.9	16.9	28.3	18,100	11,100
VCB	Vietcombank	Financials	485,464.7	13.4	58,100	-2.0	14.3	2.5	3.4	23.3	68,600	52,000
VHM	Vinhomes	Financials	233,301.0	6.5	56,800	0.5	7.7	1.2	9.5	16.0	60,500	34,000
VIB	VIBBank	Real Estate	53,624.3	1.5	18,000	-1.1	7.5	1.3	9.7	20.5	21,400	16,300
VIC	VinGroup	Real Estate	271,480.0	7.5	71,000	4.6	22.2	1.9	5.2	11.2	74,400	39,700
VJC	Vietjet Air	Industrials	47,661.8	1.3	88,000	3.0	33.4	2.8	0.6	16.5	119,600	77,100
VNM	Vinamilk	Consumer Staples	117,037.5	3.2	56,000	0.0	13.9	3.6	4.2	50.0	76,200	51,400
VPB	VPBank	Financials	131,306.4	3.6	16,550	-1.5	8.3	0.9	19.0	26.7	21,050	15,150
VRE	Vincom Retail	Real Estate	46,355.3	1.3	20,400	0.0	11.3	1.1	11.3	24.9	23,700	16,100

Source: Bloomberg, KIS

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